

# Titling Tips

DECEMBER 2002

*Titling Tips is a quarterly publication of the Missouri Department of Revenue, Driver and Vehicle Services Bureau, P.O. Box 100, Jefferson City, MO 65105-0100.*

## **REMINDER: ALL DEALER REGISTRATIONS EXPIRE DECEMBER 31, 2002**

Do not forget to submit your dealer registration renewal before December 31, 2002. Any sales or purchases made on or after January 1, 2003, will be subject to sales tax unless a valid dealer registration is on file with the department for the 2003 calendar year.

## **DEALER SALES REPORTS**

The Department of Revenue (department) continues to receive sales reports with incorrect or incomplete information. To alleviate problems with dealer sales reports, it is important that the following areas be completed properly:

Signature; Purchase Date; Purchaser's Name and Address; Dealership Address; Dealer Number; and Total Number of Sales.

## **IMPORTANT – FREE SUBSCRIPTION TO DEPARTMENT OF REVENUE INFORMATION**

The department offers several free-mail list services to help you stay up-to-date on topics in titling and licensing processes and laws.

By subscribing to one or more of these services, you will receive periodic e-mails from the department relating to law changes, procedures, administrative rules, reject issues, and other important communications that will assist you in your titling and licensing endeavors. For example, subscribers to the "lienholders" list will receive communications relating to titling and lien perfections, but will not receive information relating to dealer licensure issues. **All subscribers will receive the "Titling Tips" and local tax chart updates on a quarterly basis.**

Following is a list of the e-mail services now available. Choose the list or lists that would be most helpful to you and subscribe today. Your e-mail addresses are not shared or used for any other solicitation. You may cancel your subscription at any time.

## **LISTSERV NAME**

Dealers

Lienholders

Leasing

Salvage

Towing

Insurance

Titleservice

## **DESCRIPTION**

Issues that affect licensed motor vehicle/boat dealers

For anyone who commonly files liens on vehicles

For motor vehicle leasing/rental companies

For salvage business licensees

For towing companies who tow/title abandoned property

For insurance companies who title salvaged vehicles

For licensed title services

To subscribe to a particular e-mail list service, simply send an e-mail to **majordomo@services.state.mo.us** with the message "subscribe (and the list service name)" in the body of your e-mail. For example, to subscribe to the lienholders list service, enter "**subscribe lienholders**". Do not type anything else in the body of the message. Remove any automatic signatures you may have included and leave the subject line blank.

To cancel your subscription, follow the above steps except list "unsubscribe (and the list service name)" in the body of your e-mail.

## **MANUFACTURER'S CREDIT CARD REBATE**

Reminder - Manufacturer's credit card rebates, i.e., GM card, are considered to be rebates according to Section 144.025 RSMo and are not considered to be taxable.

## **REMINDER ABOUT USING "AND/OR"**

Missouri law requires all owners listed on the face of the title to sign in the title assignment area to transfer ownership. On certificates of title containing more than one owner, the conjunction "and" must be used. If an application for Missouri title is received with "and/or" as the conjunction, the title will be issued with "and." "And/or" will not be recorded on the title.

## GRAIN TRADE-IN TAX CREDITS

For grain to qualify as a trade-in tax credit, a bill of sale must be completed verifying the dealer's ownership and immediate access to the grain. The *Bill of Transfer* (DOR-4606) may be used to meet this requirement. If the product is stored at a grain elevator, a separate receipt issued by the grain company showing the dealership has title to the grain must accompany the bill of sale.

## SALE OF MOTORIZED BICYCLES

A motorized bicycle, as defined in Section 301.010 RSMo, is not considered to be a motor vehicle and therefore is not required to be titled or registered with the department. Please note that an operator of a motorized bicycle **must have** a valid driver license but a motorcycle endorsement is not required.

## DEALER TRAINING

The next dealer training session is scheduled for January 14, 2003, in the Harry S Truman Building, Room 510, in Jefferson City, Missouri. To enroll, you may call (573) 751-8343.

## NEW APPLICATION FOR REPOSSESSION TITLE


A new application for repossession title has been created and is expected to be available for you to order in February 2003. The new form, *APPLICATION/AFFIDAVIT FOR MISSOURI REPOSSESSION TITLE* (DOR-5005), has been created to incorporate both the application for title and the affidavit for repossession into one form. You will no longer be required to complete an application for title and a separate affidavit of repossession. That also means that there will be one less form for the department to examine so process time should go more quickly, allowing us to improve our service to you.

The "Repossessed" title type on the *Application for Missouri Title and License* (DOR-108) has been removed and replaced with "Prior Salvage." If you receive a supply of the revised title applications before the new DOR-5005 forms are available, you will need to draw a line through "Prior Salvage" and write "REPO" above it when applying for a repossessed title. We apologize for any inconvenience this may cause and will release the *APPLICATION/AFFIDAVIT FOR MISSOURI REPOSSESSION TITLE* as soon as possible.

## NEW "PRIOR SALVAGE" BLOCK ADDED TO TITLE APPLICATIONS

The department has added "Prior Salvage" as a new block to the title type area of the *Application for Missouri Title and License* (DOR-108) that replaces the "Repossessed" title type (See article on "**NEW APPLICATION FOR REPOSSESSION TITLES**" in this edition). The "Prior Salvage" block should be checked anytime the surrendered title document is:

- A) A Missouri title already branded "Prior Salvage;"
- B) An out-of-state title that is branded as "Prior Salvage," "Previous Damage," "Rebuilt," or a similar brand;
- C) A salvage title and the applicant has submitted a *Vehicle Examination Certificate* (DOR-551) inspection form with the application.



Carol Russell Fischer, Director of Revenue

Raymond Hune, Director, Division of Motor Vehicle and Drivers Licensing

Keith Bohl, Manager, Driver and Vehicle Services Bureau, Co-Editor

Nicki Hollis, Policy and Regulation Section, Co-Editor